



REQUIREMENTS FOR
ERRORS AND OMISSIONS INSURANCE
FOR ARCHITECTS AND ENGINEERS

The Authority requires that design and/or supervisory architects performing services for Authority-financed developments retain effective professional liability insurance in form, amount, and term satisfactory to the Authority. It is intended that the information set forth below shall assist architects in providing such coverage. Please note the adjustment to the duration requirement as submitted to and approved by the Authority Board on October 28, 1986.

SUBMISSION TO THE AUTHORITY, EFFECTIVE DATE, AND DURATION

All architects must furnish evidence of professional liability insurance satisfactory to the Authority prior to the date of submission of any preliminary drawings and/or specifications to the Authority. The insurance policy must be in full force and effect as of the date of submission, and must be kept in effect for a period of one year after substantial completion.

AMOUNT OF COVERAGE

<u>Architect</u>		<u>Amount of Coverage</u>
<u>Design and Supervisory</u>		
low-rise	(1 thru 3 floors)	\$250,000.00
mid-rise	(4 thru 6 floors)	\$500,000.00
high-rise	(7 floors and above)	\$750,000.00
<u>Design only</u>		
low-rise	(1 thru 3 floors)	\$250,000.00
mid-rise	(4 thru 6 floors)	\$500,000.00
high-rise	(7 floors and above)	\$750,000.00
<u>Supervisory only</u>		
low-rise	(1 thru 3 floors)	\$150,000.00
mid-rise	(4 thru 6 floors)	\$325,000.00
high-rise	(7 floors and above)	\$500,000.00
MR Projects		\$100,000.00
Rehab Projects		25% of construction amount or the amount required for new construction, whichever is less. (This requirement is waived if no structural modifications or corrections are involved.)